



Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



October 16, 2001

RECORDATION NO. 23829-A FILED

OCT 16 '02

10-10 AM

SURFACE TRANSPORTATION BOARD

Ms. Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Dear Ms. Stokes:

Please find enclosed, two (2) originals of the Memorandum of Amendment No. 3 to Railroad Equipment Lease dated as of September 10, 2001 between the following parties:

Lessee: West Tennessee Railroad
11 East Church Street
Sea Bright, NJ 07760

Lessor: Joseph Leasing LTD.
300 Pike Street
Cincinnati, OH 45202

The equipment, (15) railcars, involved in this transaction bear reporting marks TKEN 10363 - 10377.

This filing is to appear in the index as follows: Memorandum of Amendment No. 3 to Railroad Equipment Lease dated September 10, 2001 related to fifteen (15) railcars bearing reporting marks TKEN 10363-10377, inclusive.

Please file this agreement as a secondary document as it relates to Amendment No. 2 which was sent to you for filing under my cover letter also dated October 16, 2001. The amount of \$28.00 is included on Check # 16866 for the filing fees for this document. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 929-4500.

Sincerely,

Joseph Transportation Services, Inc.

Julie M. Woodard
Documentation Coordinator

Enclosures

RECORDATION NO. 23829-A FILED

**MEMORANDUM OF
AMENDMENT NO. 3 TO
RAILROAD EQUIPMENT LEASE** **JAN 16 '02 10-10AM**
SURFACE TRANSPORTATION BOARD

This **MEMORANDUM OF AMENDMENT NO. 3 TO THE RAILROAD EQUIPMENT LEASE** ("Memorandum of Amendment No. 3") entered into this 10th day of September, 2001, is intended to evidence the amendment dated as of September 10, 2001 (the "Amendment No. 3"), between **JOSEPH LEASING LTD.**, an Ohio limited liability company ("Lessor"), and **WEST TENNESSEE RAILROAD**, a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the fifteen (15) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

FURTHER, the Memorandum of Railroad Equipment Lease (the "Memorandum") dated May 1, 1999, between Lessor and Lessee, was duly filed with the Surface Transportation Board ("STB") on December 29, 1999 with Recordation No. 22686 and a subsequent Memorandum of Lease Amendment No. 1 was duly filed with the STB on _____ with Recordation No. 22686-A. The Memorandum of Lease Amendment No. 2 was duly filed with the STB on _____ with Recordation No. 22686-B. This Memorandum of Lease Amendment No. 3 should receive Recordation No. 22686-C.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

JOSEPH LEASING LTD.

By: *Robert Gieryn*

Name: Robert Gieryn

Title: Chief Financial Officer

Date: September 10, 2001

WEST TENNESSEE RAILROAD

By: *B. Hohorst*

Name: Bruce Hohorst

Title: President

Date: 9/19/01

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this 10th day of September, 2001,
by Robert Gieryn, the Chief Financial Officer of Joseph Leasing Ltd., an Ohio limited liability
company, on behalf of the company.

Julie M. Woodard
Notary Public

My Commission expires:

Sept. 24, 2002



JULIE M. WOODARD
Notary Public, State of Ohio
My Commission Expires Sept. 24, 2002

STATE OF NEW JERSEY)
) SS:
COUNTY OF MONMOUTH)

The foregoing instrument was acknowledged before me this 19 day of
September, 2001, by Bruce Hohorst, the President of West Tennessee Railroad, a
Tennessee corporation, on behalf of the corporation.

[Signature]
Notary Public

My Commission expires:

DZINTRA L. BRUSH
Notary Public of New Jersey
My Commission Expires March 31, 2004

EXHIBIT A

To the Memorandum of Amendment No. 3 dated September 10, 2001, between Joseph Leasing Ltd.
and West Tennessee Railroad.

DESCRIPTION OF UNITS

Fifteen (15) railcars bearing reporting marks as follows:

TKEN 10363-10377, inclusive.